

# 2024

## COST OF LIVING SURVEY

ISLAND GLOBAL RESEARCH  
GUERNSEY SUMMARY



Island Global Research

**Thank you to all who participated in this survey. We are grateful for the time taken to share your views.**

*Changes to the cost of living are a global issue, but one that impacts each and every one of us in our day-to-day lives. It is perhaps of greater concern now than at any time in over a decade, with frequent coverage in the local and national media over the past few years.*

*This cost of living survey is part of our equality series and follows on from our 2022 Cost of Living survey. It sought to understand the continued impact of changes to the cost of living amongst islanders and examine the extent to which there is a divide between those who can comfortably afford their living costs and those who are currently struggling to do so.*

*We found that there continues to be a striking divide visible across the jurisdictions between those who categorise themselves as financially comfortable and those who struggle to afford their costs. Just over half of people categorised themselves as less than comfortable, including 8% who say they cannot usually afford their [living] costs, and often have to go without essentials like food and heating. The remaining 47% comprises 39% who are 'relatively comfortable' and 8% who are 'very comfortable'.*

*86% of respondents across the jurisdictions agreed or strongly agreed to the statement "The rising cost of living is impacting me and my household" showing that cost of living is still a factor in everyday living for many people. On an individual level, the cost of food appears to be an increasing burden in Jersey and Gibraltar, and across all jurisdictions 30% are extremely concerned about the future impact cost of living will have on their household. This understandably increases in those who feel less able to afford their costs. However, overall levels of concern about poverty and inequality have decreased slightly compared to 2022. This signals an adjustment to the new cost of living norms.*

*Research recently conducted by YouGov in the UK\* found that "six in ten Britons (61%) say they have made spending cuts at some point during the cost of living crisis", a figure that has stayed consistent throughout the crisis. We have found a similar trend in our findings, with 69% of people across all the islands reporting they had found it difficult to meet the cost of one or more of the types of expenditure asked about in our 2024 survey, which is consistent to our 2022 findings. This suggests that cost of living is continuing to affect the same proportion of our populations.*

*We hope the insights provided by this survey can help our communities make informed decisions, as concerns and uncertainties remain around the future of the cost of living.*

*Lindsay, Lily and everyone at Island Global Research.*



# CONTENTS

This report presents findings from a survey on the cost of living, completed by 744 residents of the Bailiwick of Guernsey between 12 April and 7 May 2024.

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See full report for results for Jersey, Isle of Man and Gibraltar

## About Island Global Research

Island Global Research is a market research and consultancy company with experience in both quantitative and qualitative research methods. We regularly conduct market research for clients in the Crown Dependencies.

Island Global Research is part of the BWCI Group.

# INTRODUCTION

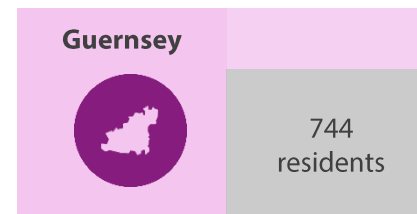
**Island Global Research conducted an online survey about the cost of living in Jersey, Guernsey, the Isle of Man and Gibraltar. The survey was completed by 2660 residents including 744 from Guernsey. Data collection took place between 12<sup>th</sup> April and 7<sup>th</sup> May 2024. This report presents the Guernsey results**

The survey was undertaken to gain high-level insights into experiences and perceptions of the cost of living in each island. It asked about respondents' financial position, recent changes to their cost of living, and their opinion more generally on inequality in living standards today and in the future. This is a survey we first conducted in 2022, and results from this survey have been benchmarked to our 2022 findings.

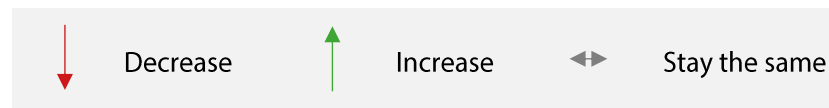
The survey was publicised using social media and members of the Island Global Research Panel were invited to take part.

Survey weights were used to adjust for differences between the sample and the resident population. Everyone, no matter how comfortable they are financially, was encouraged to take part. We can see that respondents with a range of household compositions and incomes participated, and that after weighting, the sample is closely representative of the population of each island by age, gender and household income (where data are available). However, please note that all surveys are subject to a small amount of self-selection bias and that this survey may have appealed slightly more to those concerned about this issue.

12 April- 7 May 2024



## Benchmarking Key



## About Island Global Research

Island Global Research is a market research and consultancy company with experience in both quantitative and qualitative research methods. We regularly conduct market research for clients in the Crown Dependencies.

From time to time, we also undertake our own research that we hope will be of interest to people living in Jersey, Guernsey and the Isle of Man. This is one of our surveys, and is an opportunity for us to give back to the Island Communities who participate in our market research.

We are very grateful to everyone who completes our surveys. If you would like to participate in our surveys or hear more from us, please go to our website to find out more: [www.islandglobalresearch.com](http://www.islandglobalresearch.com).

# PROFILE OF RESPONDENTS

The profile of people who completed the survey was compared to the latest available data on the population of Jersey, Bailiwick of Guernsey, the Isle of Man and Gibraltar.

Survey weights were applied to correct for age and gender differences between the sample and the population of each island. Thus, they compensate for different patterns of non-response from different sub-groups of the population, such that survey results can be generalised from the sample back to the population from which they are drawn. The largest weights have been applied to males aged 16-24 and these have been capped at 3.0.

Base size (sample)	Guernsey			Base size (sample)	Guernsey	
	744				744	% after weighting
	Population	% of sample	% after weighting			
<b>Age group</b>				<b>Household Composition</b>		
16-24	12%	2%	7%	Working age		44%
25-29	7%	6%	7%	Working age + children		23%
30-34	8%	4%	8%	Pension age		22%
35-39	8%	6%	8%	Other		10%
40-44	8%	9%	8%	<b>Children in Household</b>		
45-49	8%	6%	8%	Yes		25%
50-54	9%	11%	10%	No		75%
55-59	9%	13%	9%	<b>Household Income</b>		
60-64	9%	13%	9%	Less than £20,000		8%
65-69	7%	10%	7%	£20,000-£39,999		18%
70-74	6%	10%	6%	£40,000-£59,000		18%
75-79	5%	7%	6%	£60,000-£79,999		13%
80+	7%	3%	7%	£80,000-£99,999		12%
Prefer not to say	-	1%	1%	£100,000-£119,999		7%
<b>Gender</b>				£120,000-£149,999		5%
Female	51%	62%	50%	Over £150,000		8%
Male	49%	37%	48%	Prefer not to answer /Don't know		11%
Prefer to self-describe	-	0%	1%	<b>Financial position</b>		
Prefer not to say	-	1%	1%	Very comfortable		8%
				Relatively comfortable		39%
				Can normally cover essentials		44%
				Cannot afford costs		8%



# KEY FINDINGS



IN GUERNSEY...



**7%**

cannot afford costs and often have to go without essentials

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IN GUERNSEY...



**48%**

strongly agree that the rising cost of living was impacting their household

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IN GUERNSEY...



**1 in 4**

received support to help finance their everyday living expenses in the last 6 months

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IN GUERNSEY...



**37%**

said they had found it hard to meet the cost of home maintenance, an increase of 10 percentage points compared to our 2022 survey

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# GUERNSEY

- 7% cannot afford costs and often have to go without essentials
- 41% of those who cannot afford costs rent their property
- 10% said they could not afford an unexpected but necessary expense of £100
- 38% would struggle to afford a £100 per month increase in living expenses
- 50% found it difficult to meet living costs in the last 12 months
- 37% of people have found it difficult to meet the cost of home maintenance, up 10 percentage points on 2022
- 27% have received support to finance their everyday living expenses in the last 6 months
- 86% agreed the rising cost of living was impacting their household
- 1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household
- 53% are very concerned about poverty and inequality in living standards today
- 56% think inequality in living standards will get a lot bigger in the future



# 7% cannot afford costs and often have to go without essentials

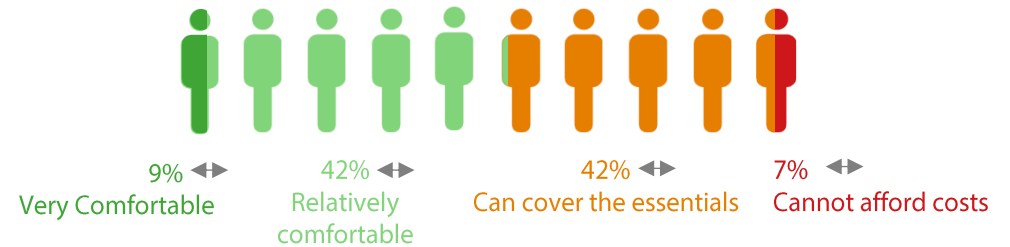
Respondents were asked: "Thinking about your finances, which of the following best reflects your position?"\*

- 7% say they cannot afford their costs, and often have to go without essentials like food and heating.
- A further 42% report that they do not have money for luxuries but can normally cover the essentials.
- 9% said they are very comfortable financially, and 42% feel relatively comfortable.

These are no notable changes compared to the 2022 IGR Cost of Living survey.

The profile of those that cannot afford their costs is also shown to the right. Around 9 in 10 of this group are aged under 65, 58% are women, around a third have children in the household and 41% live in private rented accommodation. See overleaf for how this compares with the demographic profile of the other three groups.

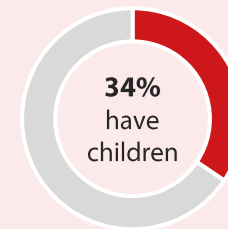
Which of the following best reflects your position?



## Cannot afford costs



37% men v 58% women\*\*



## Live in...

<b>Private rented property</b>	<b>41%</b>
Own property with mortgage	21%
Own property without mortgage	9%
<b>Affordable housing<sup>^</sup></b>	<b>18%</b>
Other / Prefer not to answer	11%



Note: Small base <100

\* Excluding don't know

\*\* 5% Prefer to self-describe/prefer not to say

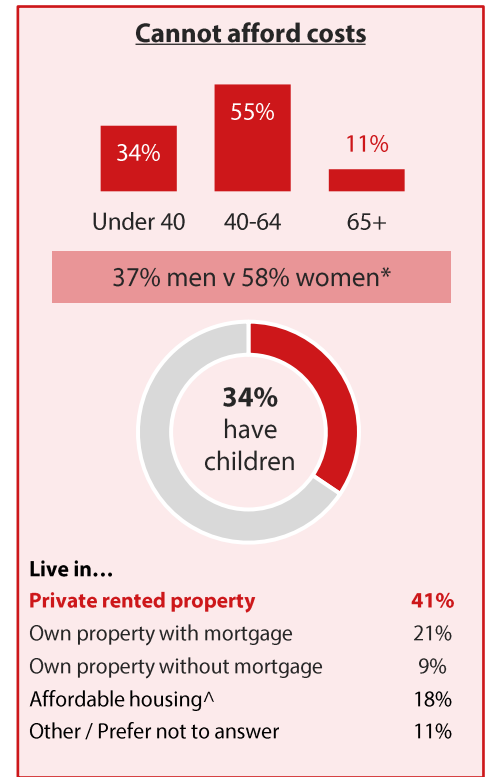
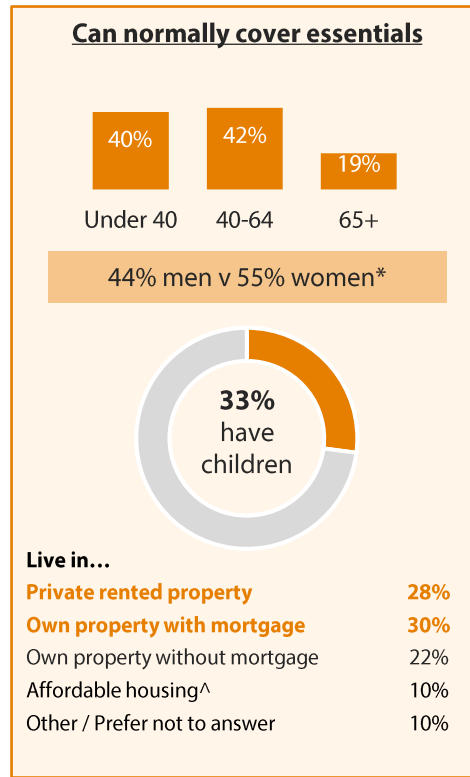
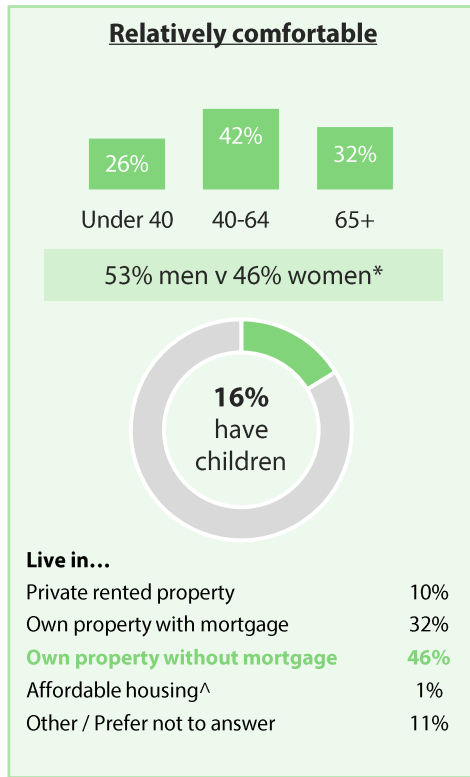
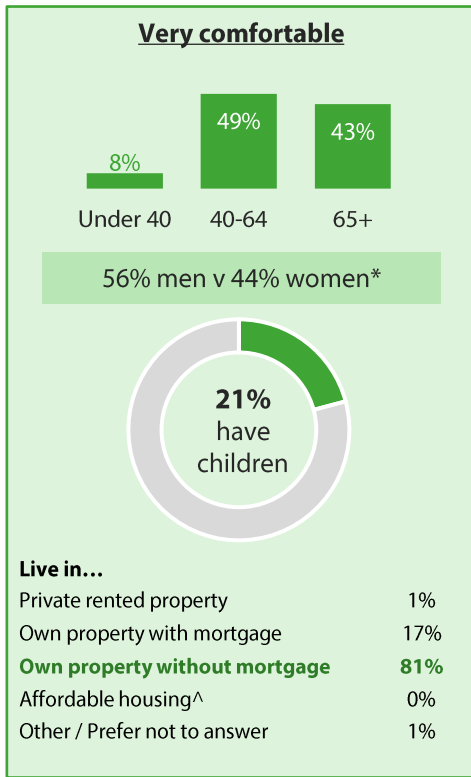
<sup>^</sup>Government housing and partial ownership





# 41% of those who cannot afford costs rent their property

The profile of people in each of the four groups is shown below. The data suggests that those less able to afford their costs are more likely to be younger, female and live in rented accommodation, while those who are very comfortable are more likely to be older, without children and own their home outright.





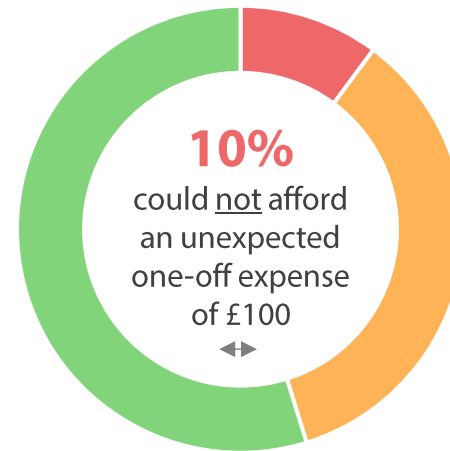
# 10% said they could not afford an unexpected but necessary expense of £100

Respondents were asked: "Could your household afford an unexpected, but necessary expense of £100?"\*

While 10% could not afford it, those who could include:

- 35% who said yes but would not be easy
- 55% who said it yes, no problem at all

These are no notable changes compared to the 2022 IGR Cost of Living survey.



■ No ■ Yes, but it would not be easy ■ Yes, no problem at all

# 38% would struggle to afford a £100 per month increase in living expenses

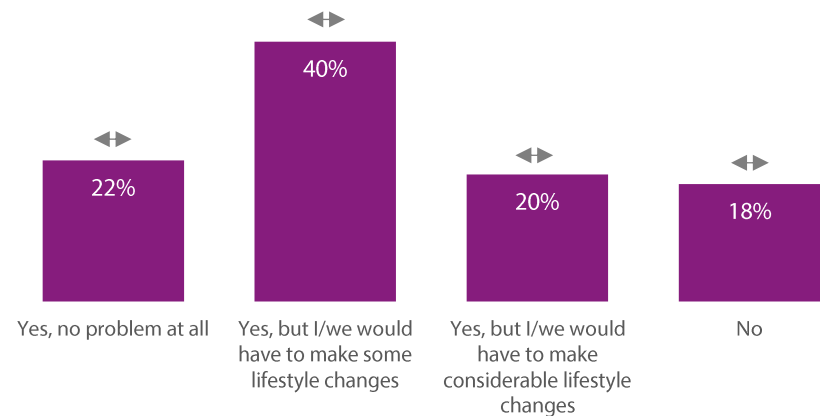
Respondents were asked: "Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?"\*

18% said they could not afford this increase, while a further 20% said they could only if they made considerable lifestyle changes.

40% said they would have to make some lifestyle changes in order to do so, while 22% said it would be no problem at all.

These results are also similar to our 2022 survey.

Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?





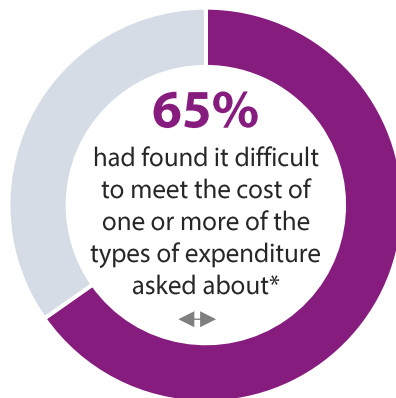
# 50% found it difficult to meet living costs in the last 12 months

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

64% said they had found it difficult to meet one or more of the types of expenditure asked about, which is similar overall to that recorded in 2022:

- 50% said they had found it difficult to meet their living costs (including 44% who selected one or more of: rent/mortgage, electricity/heating, phone/internet, food). This is a slight but not statistically notable increase of 4 percentage points. The graph overleaf does indicate, however, that this group are slightly more likely to have found it difficult to home maintenance compared to 2022.
- 15% said they had found it difficult or cut back on discretionary costs (such eating out and holidays) but had not had to cut back on other living costs. This is no change from our 2022 survey.

This suggests people had started to make changes to their lifestyle that means they were more able to afford their living costs and their discretionary costs in the last 12 months, but were more likely to cut back on home maintenance.





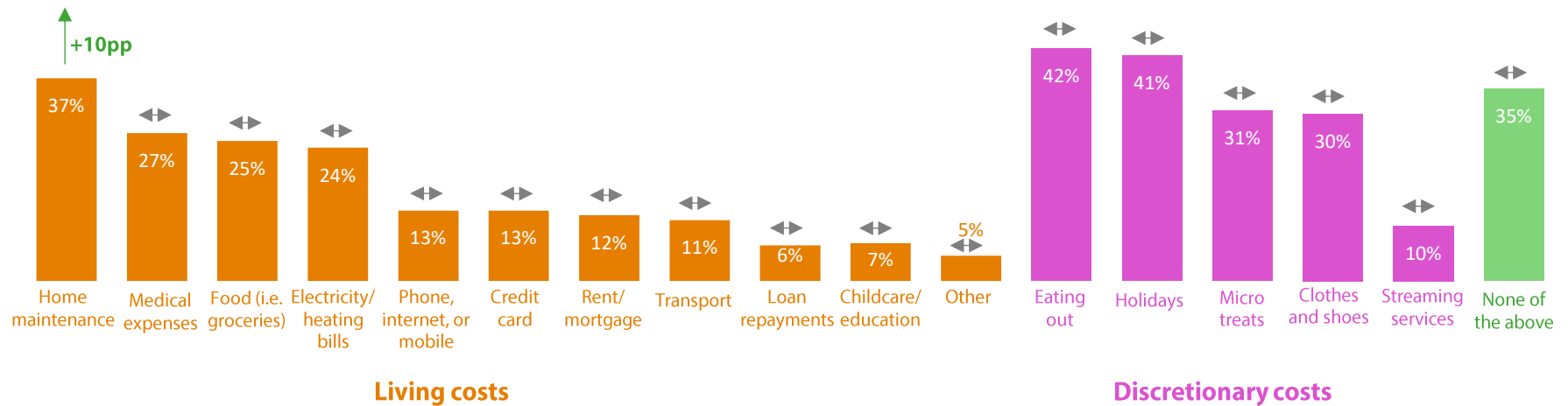
# 37% of people have found it difficult to meet the cost of home maintenance, up 10 percentage points on 2022

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

The graph below breaks responses down by individual item. The cost of home maintenance is an increasing burden:

- 37% said they had found it difficult to meet the cost of home maintenance, an increase of 10 percentage points on our 2022 Cost of Living survey.
- There are no notable differences vs 2022 for the other options.

Found it difficult meet the cost of the following (e.g. paid late, had to borrow money, have gone without, or cut back on):





# 27% have received support to finance their everyday living expenses in the last 6 months

Respondents were asked: "In the last 6 months, have you received financial support or in-kind assistance with your day-to-day living expenses? Please select all that apply."

27% said they had received at least one type of financial support or help in kind to help finance their day-to-day living costs in the last 6 months, including:

- 1 in 5 who had received support from friends and/or family
- 5% who had received support from the Government

This increases to 74% of those who say they cannot afford their costs, including 63% who said this came in the form of informal support from friends and/or family.

GUERNSEY





# DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS

## Acknowledgement of support from:

- State benefits- including income support, job seekers allowance, sickness benefits and disabilities and carers allowance
- Charities and Citizens Advice
- Food banks
- One respondent said they prepared care and food packages for members of their community

## Perceived lack of support for:

- Those in employment- both middle class and working class were mentioned as well as families with working parents, particularly those on low income
- Pensioners- the state pension deemed not enough to match cost of living, and a mention of a lack of winter support
- Housing- rent for social housing reported too high, as well as a lack of support for those looking for housing or downsizing.

## Comments on support:

Most comments suggested that islanders perceive there to be little to no support available to navigate cost of living in Guernsey. The number that were aware of support suggested it was not enough to help those in need, or that it was difficult to access or find information of what help is available.

One recurring theme within the comments was a sense that support was not distributed evenly throughout the community, with respondents saying that cost of living is affecting many different income levels. There was a sense that those who were employed or had a property did not qualify for help despite feeling they were unable to cover all their costs.

Some note that they have had to cut back on essentials like heating and food to navigate cost of living when support has either not been enough to help combat costs or has not been made available to them.

Area's respondents commented they would like increased support on were:

- Food and utilities support
- More childcare support
- More support for pensioners



# DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENT CONTINUED

*"There is very little support. My partner had cancer late last year and was unable to work for five months. We had no help from the States; his sick pay was next to non-existent, and we couldn't afford to live on my wage. My father, who also has cancer and is a pensioner has been supplementing our bills for months now because we can't keep afloat. We've gone without heating in order to eat at times, and due to high costs of food, we're not eating nutritious foods because they're too expensive, often a packet of crisps is a meal for us now."*

*"There desperately needs to be a sliding scale for doctors' fees especially for pensioners/those on low incomes. How can Jersey have such low charges when those in Guernsey are so high?"*

*"I am not aware of any support system in place other than social security. I have been informed I'm not entitled to any support "*

*"Sark resident so entitled to zero support "*

*"I have fed a few families .. and provided random food parcels to neighbours. There is little support on Island "*

*"I feel at a disadvantage for working when so many people are better supported financially and medically when on benefits for not working"*

*"Start looking at who is struggling and not who they think are! "*

*"Affordable housing is the biggest concern. We have rent allowance as part of a relocation package, we are going to struggle when it has gone. Local people do not get that, so there is no equality. Rents are over the top and extortionate. House prices are very much the same."*

*"The minimum wage is too low and some folk have to have top-up benefits"*

*"Not very well advertised if there is any and not for the bracket we would fall under... If you choose to do nothing you'll get supported by the states whether that's childcare, healthcare or pension age care. If you work hard and contribute all your life you get asked to pay for everything and no support from the states."*

*"There is no support I go without my medication for my asthma and heart because I can't afford them "*

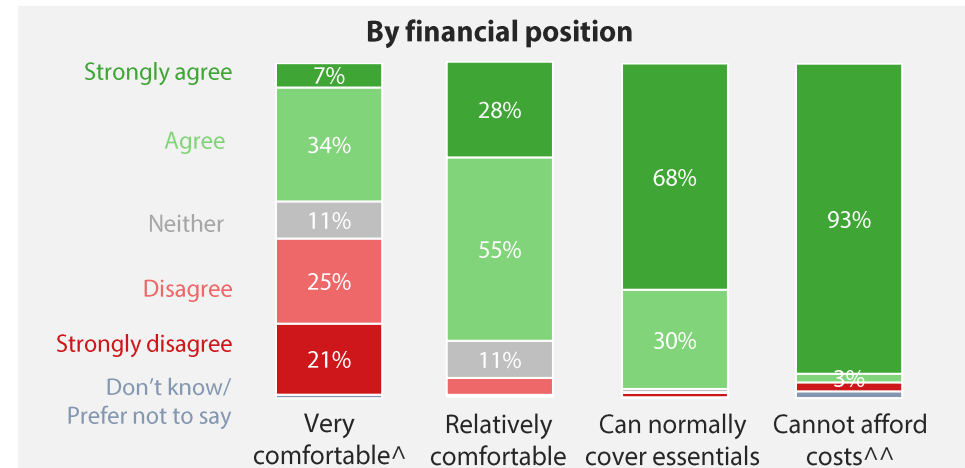
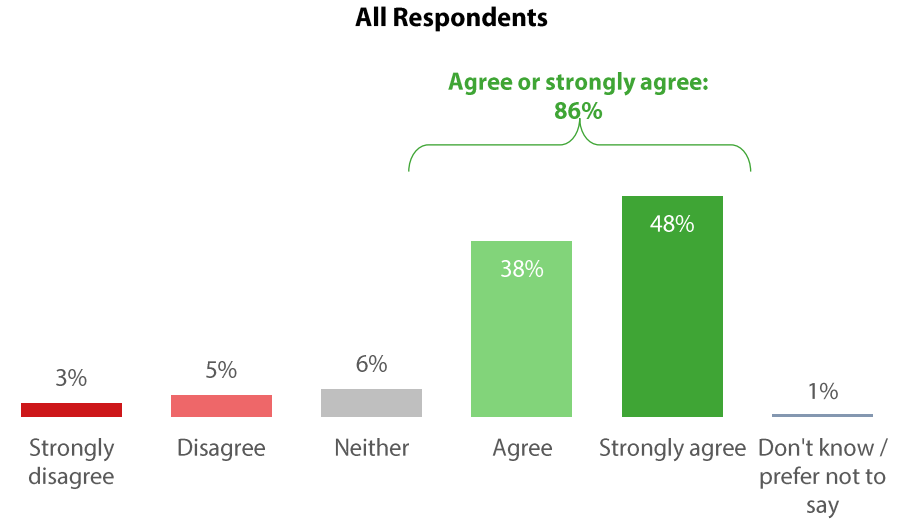


# 86% agreed the rising cost of living was impacting their household

Respondents were asked: "To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

- 86% agreed that rising cost of living was impacting their household, including 48% who strongly agreed to the statement.
- As you would expect, this rises to over 95% of those who are less able to cover their costs (cannot afford their costs or can cover essentials only).
- However, it is notable that those on the more comfortable end of the scale are also feeling the impact to some extent, including 83% of those who are relatively comfortable and 41% who would say they are very comfortable.

To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"



<sup>^</sup>Small Base: 77  
<sup>^^</sup>Small Base: 55



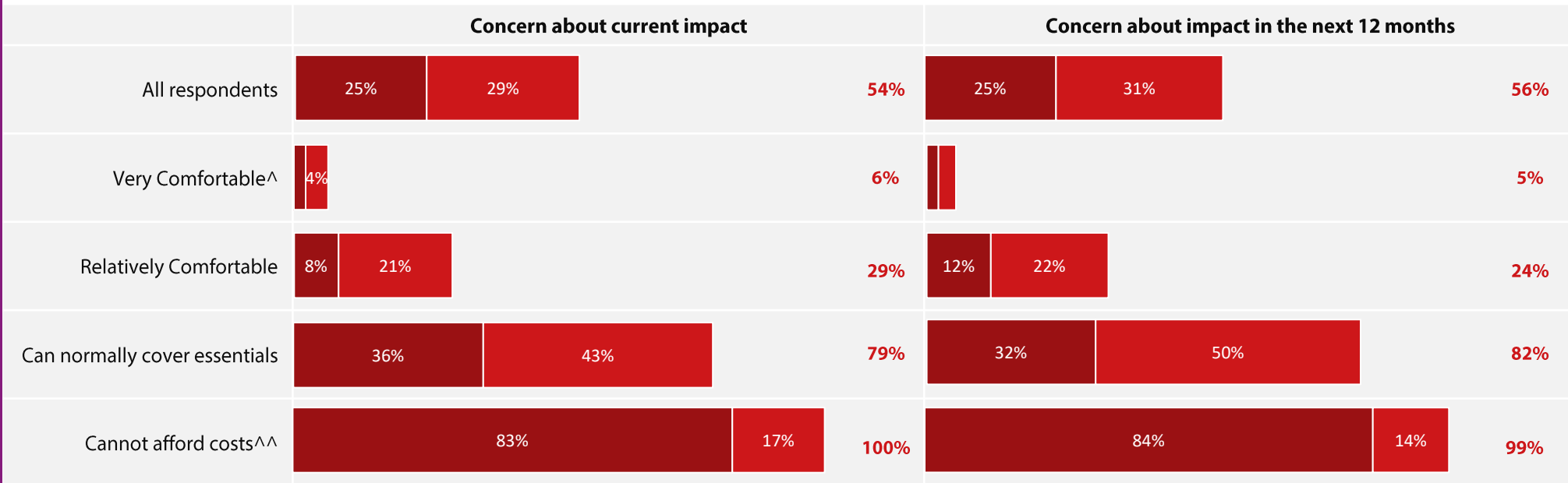


# 1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household

Respondents were asked: "How concerned are you about how changes to the cost of living are currently impacting you and your household?" and "How concerned are you about the impact changes to the cost of living will have on you and your household in the next 12 months?"

Respondents could rate on a five point scale from extremely concerned to not at all concerned\* and the graph below shows the top two levels of concern.

- 25% are extremely concerned about how current changes to cost of living are impacting their household and a further 29% are very concerned (54% in total).
- A similar proportion of people are concerned for the future, with 25% extremely concerned about the impact of changes of cost of living will have on their households in the next 12 months and a further 31% very concerned (56% in total).
- Levels of concern do vary by financial comfort. As you would expect those less able to afford their costs are most concerned now and for the future, but it is notable that 29% of those who are relatively comfortable are very or extremely concerned now while 24% of this group are very or extremely concerned for the future.



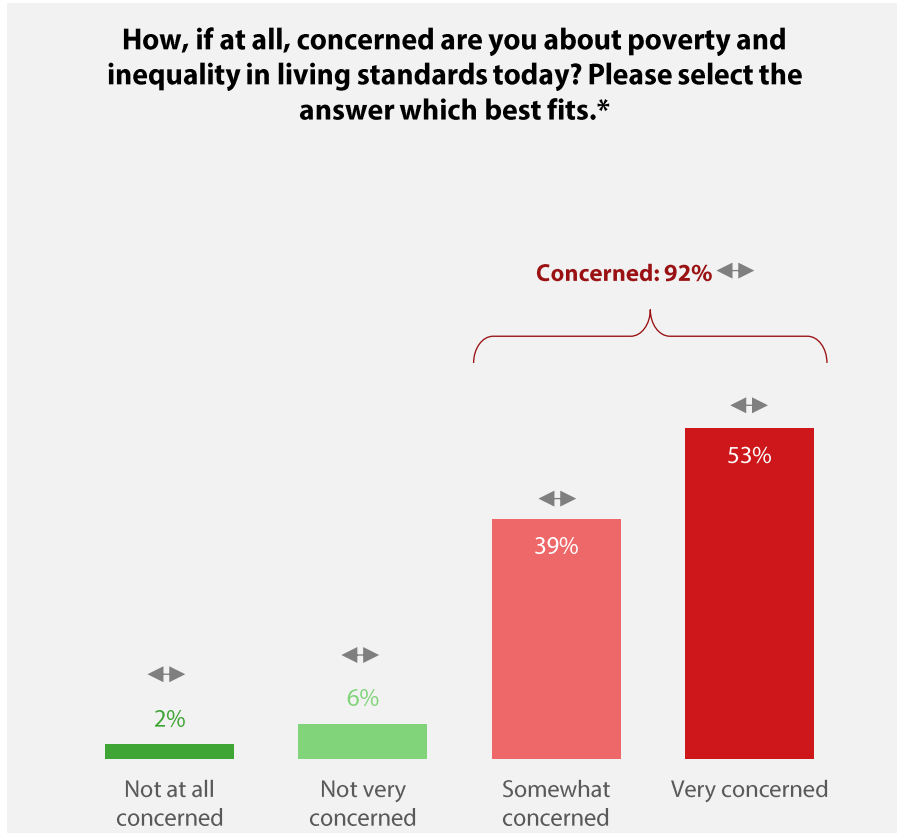
\*Extremely/ very/moderately/slightly/not at all  
<sup>^</sup>Small Base: 77  
<sup>^^</sup>Small Base: 55



## Inequality now....

# 53% are very concerned about poverty and inequality in living standards today

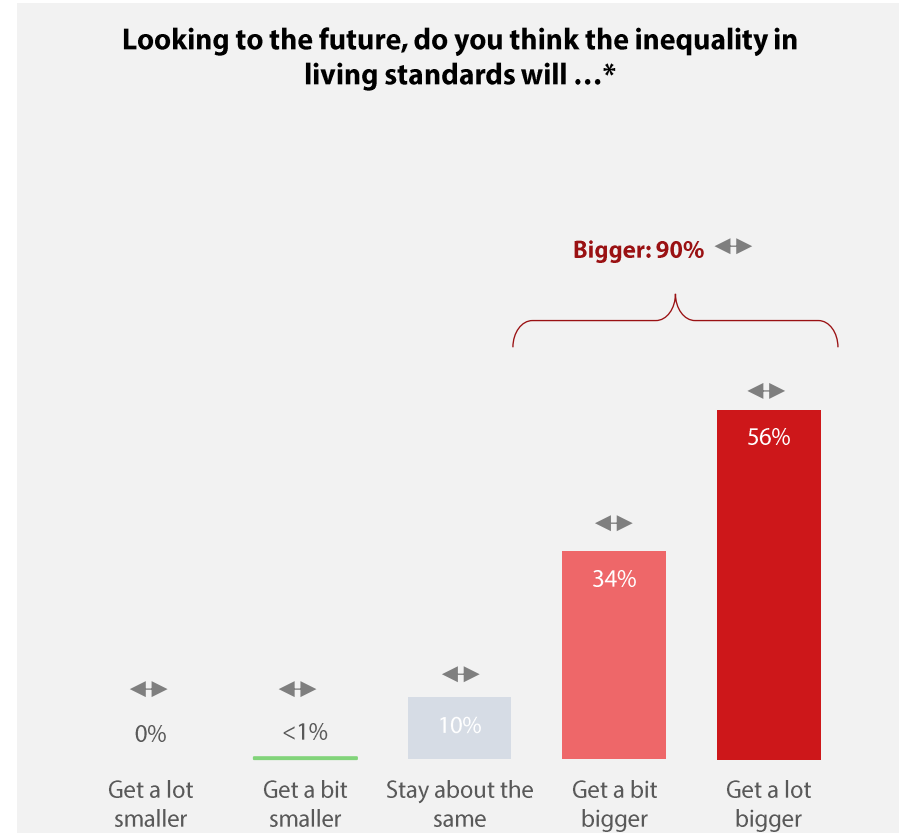
Concern about poverty and inequality has remained the same since 2022.



## Inequality in the future ...

# 56% think inequality in living standards will get a lot bigger in the future

The future concern in the rise of inequality is equal to that of 2022.





# DO YOU HAVE ANY COMMENTS RELATING TO THE COST OF LIVING IN GUERNSEY?

## Those who categorise themselves as very or relatively comfortable:

- Housing is the biggest concern within this group, with high cost of rents and property creating the depiction that the island is 'for the rich' and has the biggest impact on inequality on island.
- Food prices are also a concern, with a suspicion on freight being a justifier for such high prices on island.
- There is an understanding that cost of living is high, often mentioned as higher than UK. This has prompted worries that the island's high costs are driving away the younger population, including the working class and families. There were concerns that local wages and pensions do not compensate for the rise of cost of living.
- There were also suggestions of how cost of living support could be increased if more was done to balance taxation. There was a divide in opinion- some said this would ensure the wealthier paid some tax whereas others said changes to tax would further affect those who are already struggling to meet costs.
- Other concerns were high costs for travel off island, utilities, healthcare and childcare. There were also a couple who were concerned that the high cost of living prevents people being able to save money for the future and has forced some people to utilise their savings on everyday living costs

## Those who categorise themselves as 'Can normally cover essentials [only]' or 'Cannot afford costs':

- Similarly, housing is also the biggest concern, with frustrations over high rents and property prices expressed, as well as concern that younger people are unable to get themselves on the property ladder. A couple also noted concerns of the impact housing and rent costs is having on homelessness.
- There is also large sentiment within this group over feeling driven off island due to high cost of living. Many expressed either considering or actively planning on moving off to be able to better afford their costs.
- Respondents perceive the cost of living in Guernsey to be 'unsustainable' and 'extortionate', highlighting the cost of food and utilities as a concern. Too low wages for those outside of finance or Government roles were also considered factors that further impacted individual cost of living.
- Some comments were directed at the Government, either pointing blame for exacerbating cost of living or suggesting they are not doing enough to help the island population as a whole. One example made by a few respondents is some retailers do not remove the VAT off products, and they feel the Government should do more to act upon this.
- There were also concerns in this group over pensioners. It is thought pensions do not account for rises in cost of living and some raised worries they would have to leave the island in order to retire.



# COMMENTS INCLUDE...

VERY COMFORTABLE

*"Guernsey is a fantastic place to live & it would if the majority of people could not be so stressed financially that they could enjoy it "*

*"I believe people are travelling less, which is a shame where families are kept apart. It's also driving young people away, which is a major issue. Both of our children (aged in their 30s) have left, and we are therefore planning to leave too."*

*"Guernsey is a rip off island"*

*"It's ridiculous. Unless you work in finance and have a Senior role, you are crippled by rental and property costs. Food costs are extortionate, and salaries are not proportionate"*

RELATIVELY COMFORTABLE

*"Salaries are not going up in line with the cost of living. Every year it gets harder"*

*"It's a shame healthy foods are more expensive than the processed stuff..."*

*"It's frustrating that the rich stay rich & every adaption to daily costs that are proposed hit the low earner not the one sitting on a gold cloud"*

*"It's increasingly difficult for young adults to stay on island we are going to face a shortage of engineers, drivers, roofers- all manual trades with historically low pay. Let's all start valuing them enough to keep them on island. The wealthy won't stay when they can't have their wants and needs met locally"*

*"I am ashamed to live in a prosperous island where there is the need for food banks and folk sleeping on the street."*

*"Major thing is being able to save- it is almost impossible with rents rising as well as other rising costs to put enough aside to be able to buy your own house. It puts a pause on your life."*

CAN NORMALLY COVER ESSENTIALS

*"People in government and finance who are making decisions do not appear to understand how the low earners struggle to survive."*

*"If the states start to charge VAT/GST it will make the costs even higher, and more people will be in a worse position than they are now."*

*"Very concerned for future generations, as regular entry level pay does not cover living costs and this is exacerbated by costs of higher education on and off-island."*

*"Both my partner & I have 2 jobs to live now. Our daughters don't stand a chance here that's why we are leaving Guernsey."*

*"I am a salaried worker in a respectable position, with a higher education to support me, yet it is impossible for me to move out of my family home with the cost of housing... How are young people supposed to feel welcomed and supported from our own community if it's impossible for us to stay here? I don't want to move abroad but it is swiftly becoming my only option if I want to be independent and financially secure."*

CANNOT AFFORD COSTS

*"On top of [my] health... my partner and I are also being evicted due to our flat being sold. We can only just afford the rent on a new place because there's a major housing crisis as well."*

*"OAPs don't get help at all with medical costs yet people on benefits get it free and people with children get a reduced cost."*

*"The essentials like bread butter and milk are far too expensive. I feel sorry for poor families that have allergies and their food costs a lot more."*

*"Unsustainable. I'm only one pay check away from homelessness and probably going to have to leave the island to get away from my debts."*



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